

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA  
(Philadelphia Division)**

IN RE:

DESIREE M. KAKOS  
EVANGELOS G. KAKOS

Case No. 21-10217-amc  
(Chapter 13)

Debtors

\* \* \* \* \*

TOWER  
FEDERAL CREDIT UNION

Judge Chan  
Date: 07/06/2021  
Time: 11:00 am  
Courtroom #4

Movant

v.

DESIREE M. KAKOS  
(Debtor)

EVANGELOS G. KAKOS  
(Joint Debtor)

AND

WILLIAM C. MILLER, ESQ.  
(Chapter 13 Trustee)

Respondents

\* \* \* \* \*

**MOTION SEEKING RELIEF FROM AUTOMATIC STAY TO REPOSSESS AND  
SELL COLLATERAL 301 FAWN LANE, PHOENIXVILLE, PA, 19460**

Tower Federal Credit Union (hereinafter “Tower”), Movant, by and through its Counsel Silverman Theologou, LLP, and Douglas R. Blecki, Jr., Esq., files this Motion Seeking Relief from Automatic Stay, and says:

1. This Court has jurisdiction pursuant to 11 U.S.C. § 362(d) and 28 U.S.C.

§§157(B) and 1334.

2. This is a contested matter governed by 11 U.S.C. Sec. 553, Bankruptcy Rules 4001 and 9014 and Local Bankruptcy Rule 4001-1, and is a core proceeding pursuant to 28 U.S.C. 157(b)(2)(g).

3. On January 28, 2021 the Debtor, initiated proceedings in this court seeking relief under Chapter 13 of the Bankruptcy Code.

4. The Debtor has an outstanding Home Equity Line of Credit loan with Tower for real property. See loan information attached at Exhibit A incorporated herein by reference.

5. This loan is secured by an Open-End Mortgage lien for the Movant in the real property. This lien was recorded in the Chester County Recorder of Deeds Office on or about October 31, 2018, encumbering the property commonly known as 301 Fawn Lane, Phoenixville, PA, 19460 and more particularly described as:

Plan No. 17660, page 1 thru 52, as follow, to wit: Being Lot 55 as shown on said Plan.  
Parcel ID: 26-1-61.55

A copy of the Open-End Mortgage is attached herein by reference at Exhibit B.

6. The proposed Chapter 13 plan provides for payment to Tower in the amount of \$578.00 consisting of the pre-petition arrears, with post-petition payments to be paid directly to Movant. The Debtor has made one post-petition payment to movant and is currently in arrears post-petition in the amount of \$1,678.00 plus the fees and costs for filing this motion. A copy of the post-petition payment history is attached herein by reference at Exhibit C.

7. The unpaid balance of the loan, approximately \$167,380.67, is less than the Debtors' own estimate indicated in the schedules as being valued at \$527,220.00.

8. In the event that a surplus is generated from the sale of this property beyond the value of the loan plus any foreclosure and sale fees, Movant will provide this money to the Trustee.

9. Movant's interest is not adequately protected and the property is not necessary for an effective reorganization. The Movant's interest has been and continues to be irreparably injured by the Automatic Stay, which prevents Movant from enforcing its rights as a secured creditor pursuant to the aforesaid contract and security agreement and the laws of the Commonwealth of Pennsylvania.

10. The Automatic Stay should be terminated because the security interest of Tower is at risk.

**WHEREFORE**, Movant respectfully requests that this Honorable Court Terminate the Automatic Stay, to allow Movant to dispose of the aforesaid property at 301 Fawn Lane, Phoenixville, PA, 19460.

Respectfully Submitted  
SILVERMAN THEOLGOU, LLP

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